



Market Renovation and Levy Report





History / Background

- Multi infrastructure repair and upgrade program to preserve and improve the historic Pike Place Market
- Funded by \$73 million, six year Seattle property tax levy approved by voters in the fall of 2008
- Construction began in 2009 with a completion date of 2012
- Communication to tenants and the public is essential to the projects success





Overall Project Priorities

1. Upgrade electrical systems to meet code requirements for safety and to allow for future flexibility.
2. Upgrade building structures to provide “Life Safety” performance in earthquakes.
3. Upgrade the heating and cooling systems of the buildings to save energy and improve the comfort of the buildings.



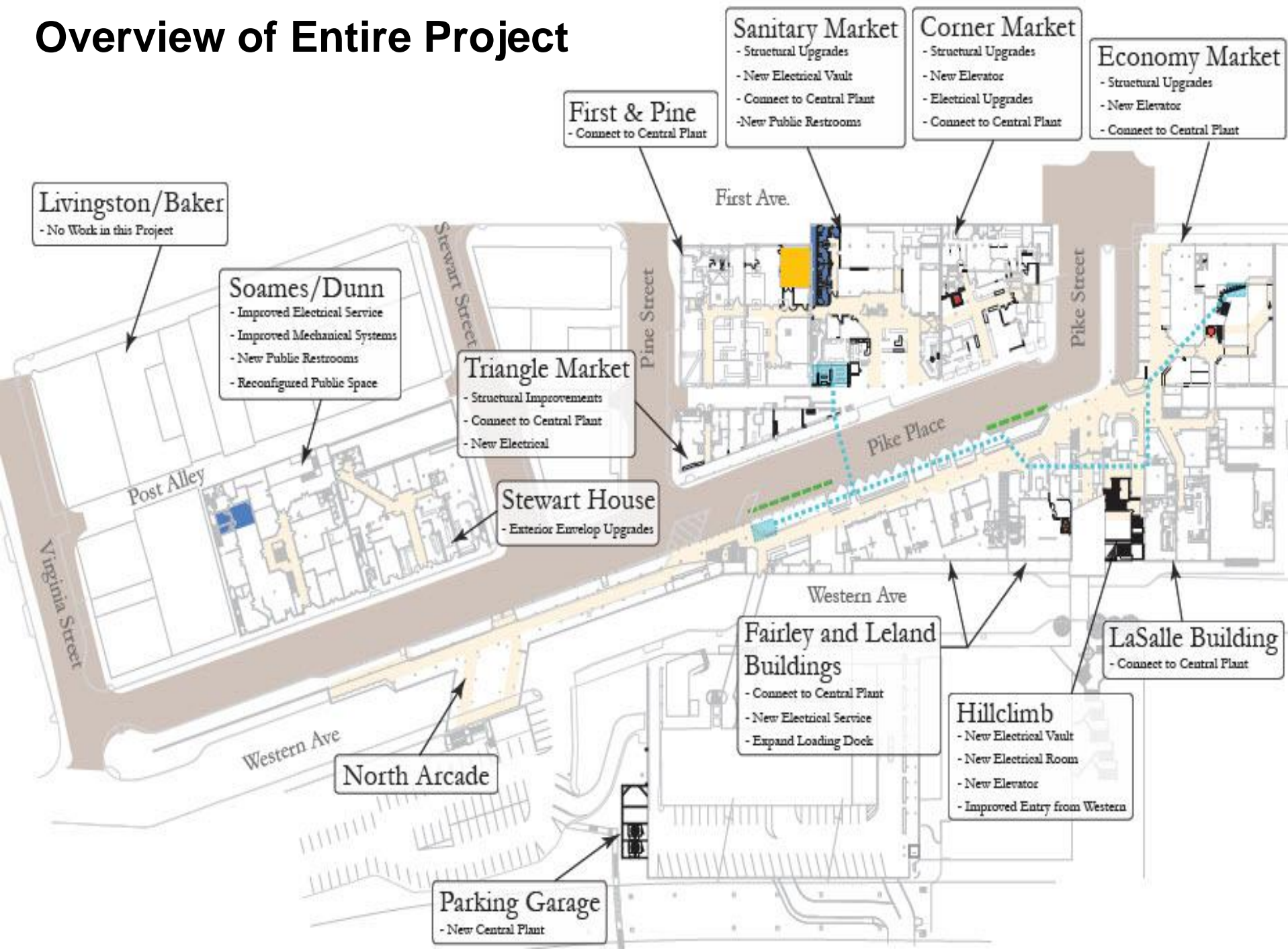


Overall Project Priorities Continued...

4. Provide new, attractive public restrooms, located to be accessible to the main public areas of the Market.
5. Provide new elevators to improve the accessibility of the Market's public retail areas.
6. Complete deferred major maintenance projects.
7. Reconfigure spaces with little activity to enhance their vitality.



Overview of Entire Project





Current Status

- Approximately \$24 million spent to date.
- Monthly draws are submitted to the City, the City subsequently transfers funds to the PDA.
- The project is within budget and on schedule



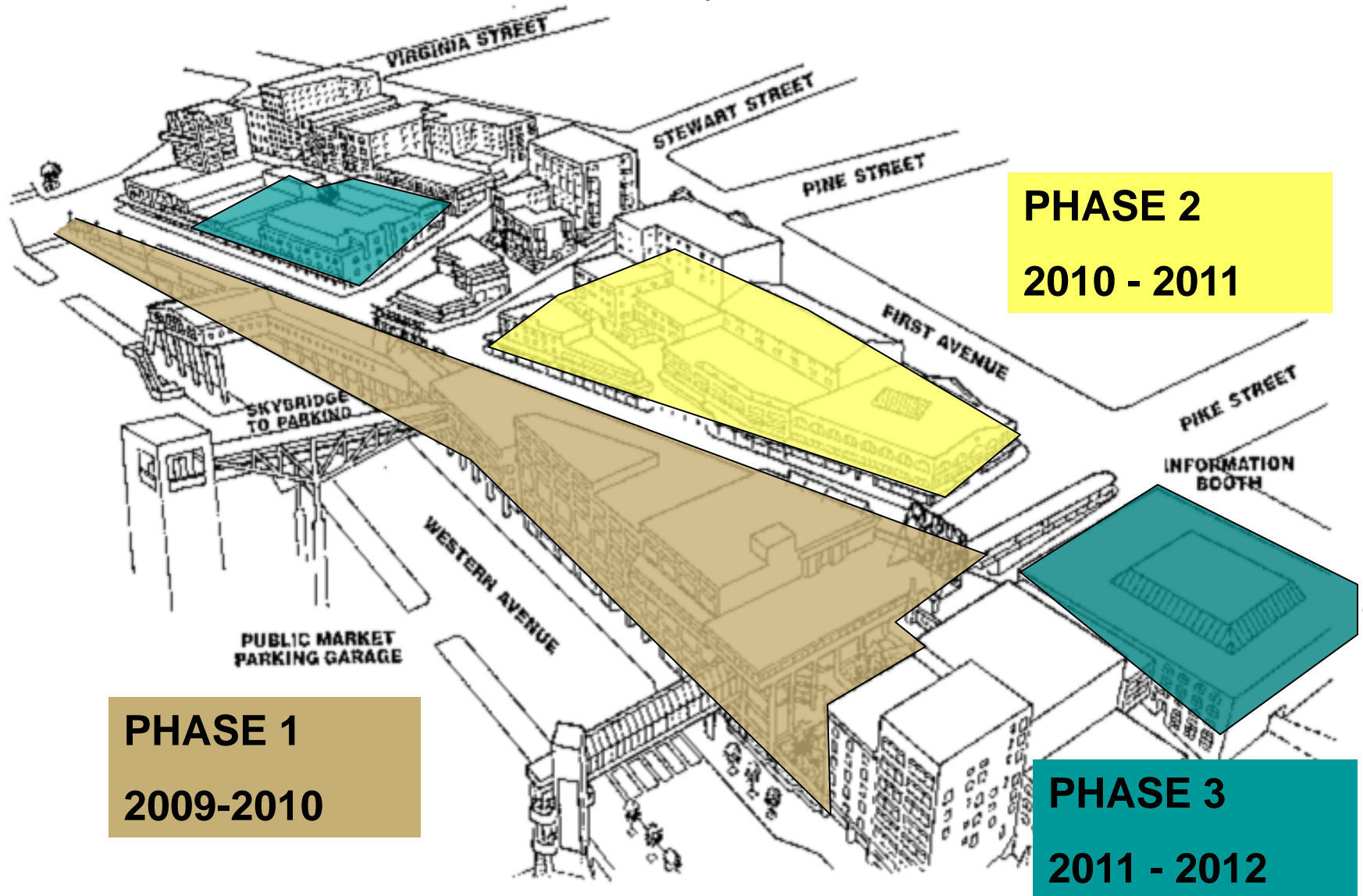


Financing / Levy

- Phase I \$28 million April 2009-June 2010
- Phase II \$23 million June 2010-July 2011
- Phase III \$17 million August 2011-September 2012
- Additional work described in the Agreement “the PDA Projects” will be developed and funded through other sources including NMTC & PDA Operations.



MARKET RENOVATION \$68 MILLION 2009 - 2012



PIKE PLACE MARKET RENOVATION TIMELINE

	2009				2010				2011				2012			
	Jan - March	April - June	July - Sept	Oct - Dec	Jan - March	April - June	July - Sept	Oct - Dec	Jan - March	April - June	July - Sept	Oct - Dec	Jan - March	April - June	July - Sept	Oct - Dec
PHASE I																
		April - June														
PHASE II																
							June - July									
PHASE III																
											August - Sept					





Phase I – Overview of Project

- Improved Entry from Western Avenue
- New Elevator
- New Electrical Vault and Service Upgrades
- Replace Plumbing Lines
- Expand Loading Dock
- Flooring Repair
- New Mechanical Central Plant



Hillclimb Pre-demolition



Looking down to Western Avenue

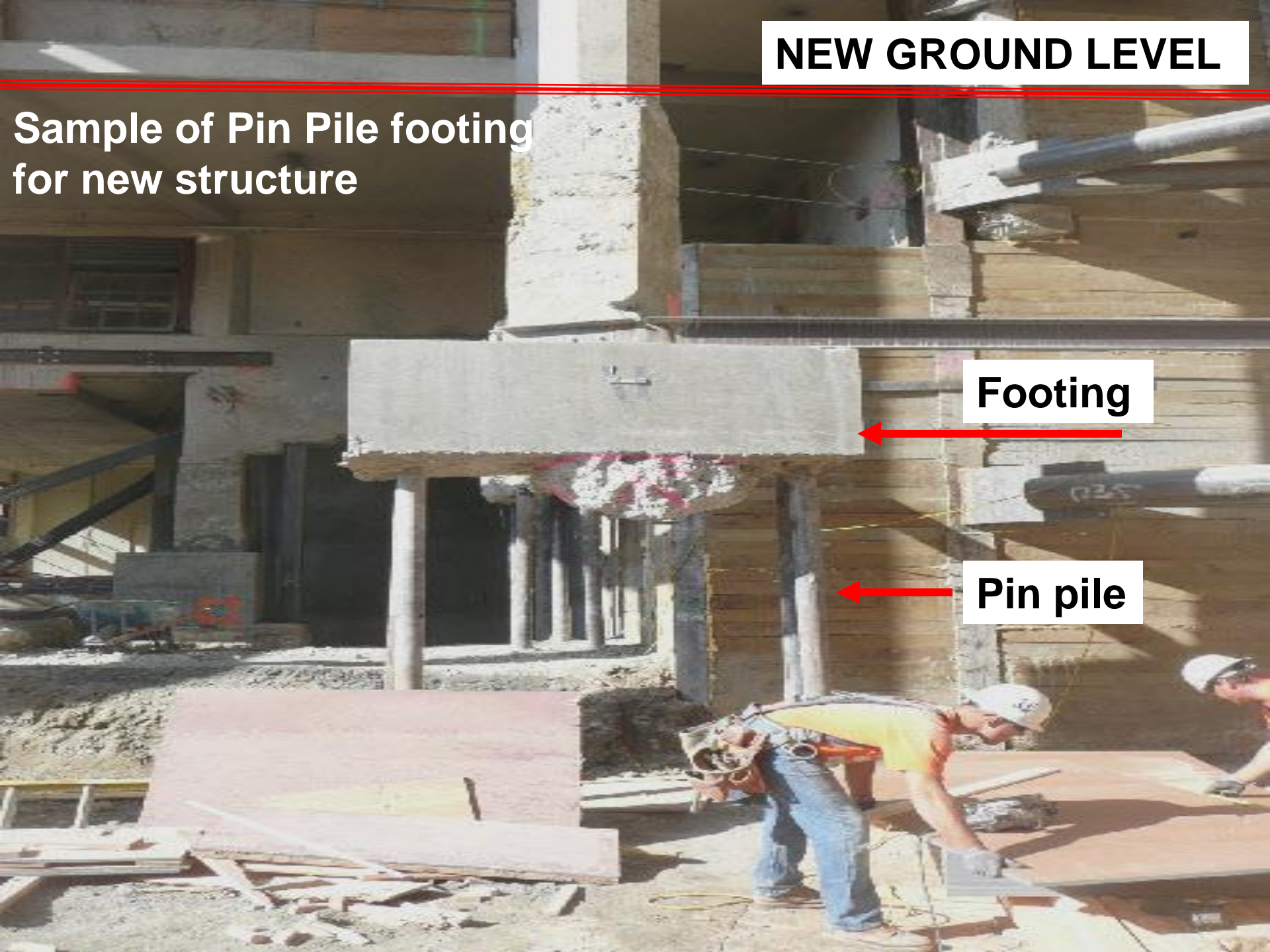


NEW GROUND LEVEL

**Sample of Pin Pile footing
for new structure**

Footing

Pin pile



Hillclimb



10.27.2009 08:19

Hillclimb looking up from Western



Turner

STAR RENTALS
GEHL
United
500-322-2263
Turbo

CONSTRUCTION
AREA
KEEP OUT
Turner

United
1-800-TOILETS
412-10-7185
10054

Hertz Equipment Rental

10

3/26/2010 15:47

Turner



Finished Hillclimb

Arcade Floor



Grease Filled Pipe



**Sewer Pipe Replaced
from Western Avenue**



9/29/2009 23:53

HEAT PUMP ROOMS USE WARM WATER LOOP TO
MAKE HOT & COLD WATER TO SERVE BUILDINGS.

First Avenue

HEAT PUMP ROOM
IN ECONOMY MARKET

CONNECTING THE MARKET BUILDINGS

PINE, SANITARY,
CORNER, TRIANGLE
PHASE 2

Pine Street

Post Alley

HEAT PUMP ROOM
IN SANITARY MARKET

WARM WATER LOOP
ROUTES THROUGH CAMPUS
BELOW ARCADES

Post Alley

Pike Place

HEAT PUMP ROOM
IN FAIRLEY
BUILDING

FAIRLEY /LELAND
PHASE 1

Western Avenue

CENTRAL PLANT
DISTRIBUTES
WARM WATER
TO CAMPUS



SRG PARTNERSHIP INC

Fluid Coolers



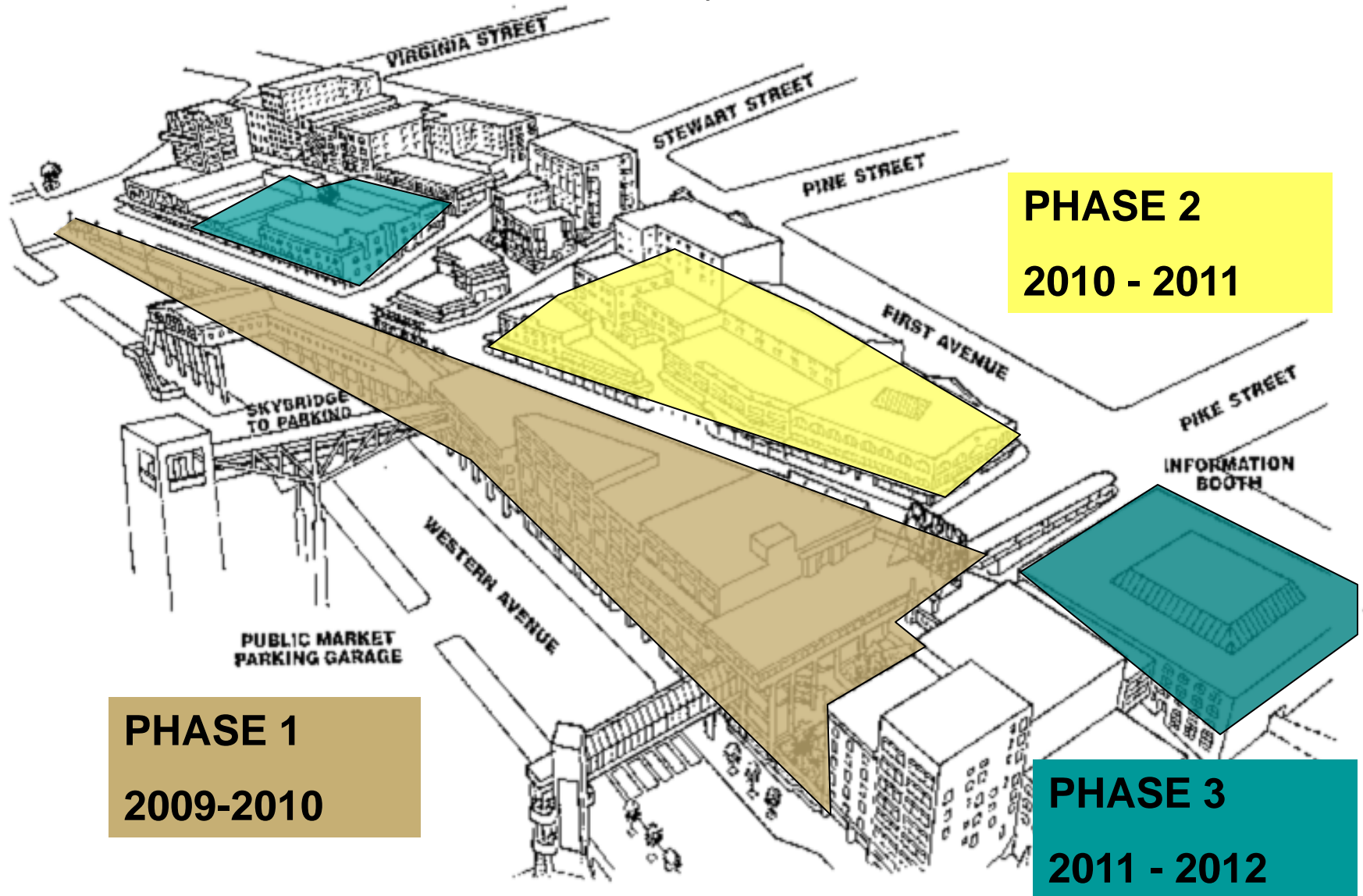
3/26/2010 15:20

Boiler Room and Boilers



3/26/2010 15:24

MARKET RENOVATION \$68 MILLION 2009 - 2012





Phase II

- Seismic and Structural Upgrades – Invasive Work
- Mechanical and Electrical Plumbing – Under Grade

- More Significant Tenant Impacts

Relocations – temporary and permanent

Some business temporarily closed

Pike Place level vacated

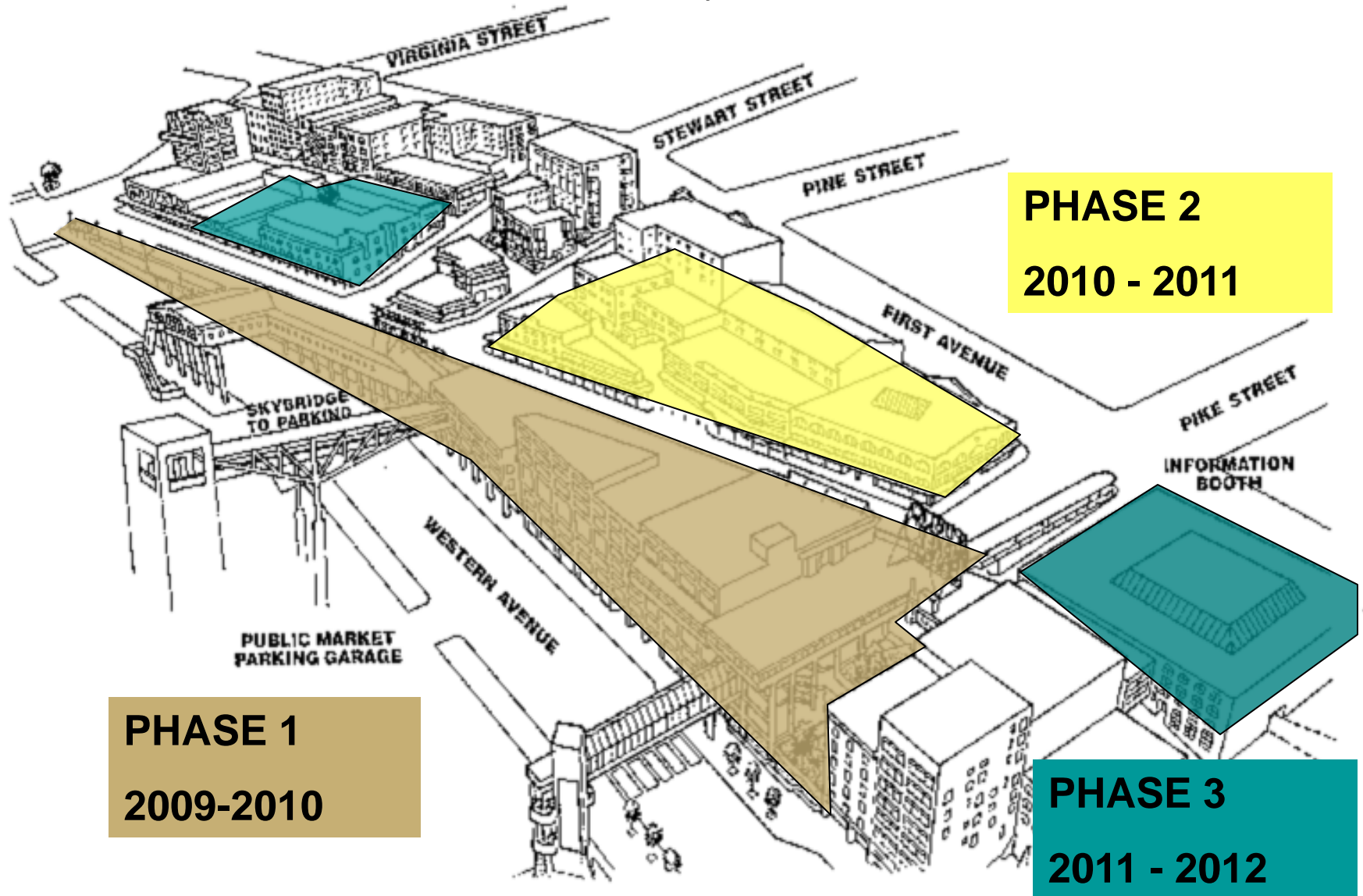
Sanitary Apartment Residents Vacated Temporarily

Planning and Communication are Critical





MARKET RENOVATION \$68 MILLION 2009 - 2012





Communication

- www.pikeplacemarket.org/renovation
- Sign up for Email alerts and updates
- Community meetings
- Monthly Renovation Newsletter to tenants
- Info kiosk – weekly schedule
- Tenant Alerts
- Tenant Meetings
 - Individual
 - By Area



Thank You....

**We look forward to seeing you at the
Market!**

